

THE UNITED STATES AND APEC

U.S. Hosts Honolulu Meeting, November 8-13, 2011



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“Our emphasis on the economic work of APEC is in keeping with our broader commitment to elevate economic statecraft as a pillar of American foreign policy. Increasingly, economic progress depends on strong diplomatic ties and diplomatic progress depends on strong economic ties.”

– Secretary of State Hillary Rodham Clinton

The Asia-Pacific Economic Cooperation (APEC) forum is the premier economic organization in the Asia-Pacific region. Established in 1989 by 12 regional economies, including the United States, APEC fosters growth and prosperity by facilitating economic cooperation and expanding trade and investment throughout the region.

APEC’s REACH

APEC now comprises 21 economies from both sides of the Pacific Ocean. It works to reduce tariffs and other trade barriers across the Asia-Pacific region, facilitate business interactions between members, and improve training and education in international trade.

APEC economies today account for 43 percent of world trade and 55 percent of global GDP, purchase 58 percent of U.S. goods exports, and comprise a market of 2.7 billion consumers. Seven of America’s top 15 trade partners are in APEC.

HONOLULU MEETING

The United States is hosting APEC in Honolulu, Hawaii, November 8-13, 2011. Secretary of the Treasury Timothy Geithner will convene the APEC Finance Ministerial Meeting on November 10. Secretary of State Hillary Rodham Clinton and U.S. Trade Representative Ron Kirk will then co-host the APEC Ministerial Meeting on November 11. Finally, President Barack Obama will convene the APEC Economic Leaders’ Meeting, November 12-13. In addition, there will be a series of private-sector meetings, including the APEC Business Advisory Council and the APEC CEO Summit.

The Honolulu meeting follows ministerial-level meetings in Washington, D.C., in March; Big Sky, Montana, in May;

and San Francisco, California, in September. The Honolulu meeting will review the progress made throughout the year and make recommendations for APEC’s future work.

APEC GOALS

Working toward the achievement of a “seamless regional economy,” APEC 2011 will focus on three themes:

- Strengthening regional economic integration and expanding trade by advancing “next-generation” trade and investment issues;
- Promoting green growth and fostering job creation in green industries;
- Expanding regulatory cooperation and advancing regulatory convergence.

APEC MEMBERS

Australia; Brunei-Darussalam; Canada; Chile; China; Hong Kong, China; Indonesia; Japan; Republic of Korea; Malaysia; Mexico; New Zealand; Papua New Guinea; Peru; Philippines; Russia; Singapore; Chinese Taipei; Thailand; United States; Vietnam

THE 1993 BLAKE ISLAND MEETING

The United States last hosted APEC in 1993 on Blake Island, Washington, where President Bill Clinton raised APEC for the first time from a ministerial-level organization to the leaders’ level by convening the APEC heads of economy to set goals for the future of the organization. Doing so established APEC’s role as the leading agenda-setting mechanism for economic policy in the region, producing tangible results throughout the Asia-Pacific.

The leaders at Blake Island proclaimed a commitment to facilitating trade throughout the region. In the Declaration released at the first APEC Economic Leaders’ Meeting, they stressed the importance of strengthening cooperation in the Asia-Pacific. Noting the end of the Cold War, they sought to build a new economic foundation for the region that would harness the energy of its diverse economies. The economic leaders pointed to the removal of barriers to trade and investment as one of the most important vehicles to achieve this goal.